

EXHIBIT B

New York, N.Y., January 12, 1987

Re 1987 Dividend Scales--Personal Life Insurance and Annuities
Metropolitan Life Insurance Company

To The Field Force in the United States*

PLAINTIFF'S
EXHIBIT

Exhibit-14
7-28-89 WS

In this past year we have experienced continued success in a period of decreasing interest rates and increasing competition. I am pleased to announce that for the largest segment of our personal insurance business the scale of dividends will be continued at its current high level. The details are as follows:

I. Life Insurance

As you know, for the last two years our dividend scales for personal life insurance products have provided the largest increases in Metropolitan's history. I am pleased to tell you that the 1987 dividend scale for personal life insurance policies in the various policy series issued prior to 1987 continues the 1986 scale. This is so despite the significant concern in interest rates which we expect will cause many of our competitors to lower their dividend scales.

II. Individual Deferred Annuity Contracts

Nonqualified Individual Deferred Annuities

The 1987 annual dividend scales and additional annuity credits on outstanding dividend additions for nonqualified individual deferred annuity contracts (primarily Level Purchase Payments and Single Purchase Payment Deferred Annuities) will be decreased by an average of 13%.

Tax-Qualified Individual Deferred Annuities

The annual dividend scales, the additional annuity credits on outstanding dividend additions, and the interest rate for the dividend accumulations option for tax-qualified individual deferred annuity contracts will be decreased by an average of 15%.

III. Interest on Supplementary Contracts

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The total declared interest rates used to determine additional amounts or additional interest on supplementary contracts issued on the basis of optional modes of settlement contained in Ordinary and Industrial policies and contracts will continue to be reviewed monthly in 1987. These rates will be revised whenever needed so as to reflect the financial experience of these contracts.

*This letter is not applicable to policies and contracts payable in Canadian currency.

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The rate on contracts issued January 1, 1987 and later on the basis of Options 1(S), 2(S) and 2A(S) (these options are described on pages C3-4 in the Programming section 041-A-PROG. (1-85), of the Rate Manual) will be 6% for Option 1(S) and 5.75% for Options 2(S) and 2A(S), with the interest rate guaranteed for the five year initial period. These interest rates will also be applicable as of the 1987 anniversary for "S" Option contracts issued in 1972 and later, for which the initial five-year interest rate guarantee will have expired on or before the 1987 anniversary.

In 1986 once again Met Life was the industry leader in total investment income. We believe that the stability of our investment portfolio offers a great advantage to our policyholders as evidenced by our 1987 dividend scale.

Sincerely

John J. Creedon

John J. Creedon
President and Chief Executive Officer
Metropolitan Life Insurance Company

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